



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of all Sizes

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Contact: Colleen Hiam or Perry Pedini

Phone: 716-282-4612

FREE APPLICATION ASSISTANCE FOR BUSINESSES

SBA resource partner to help business owners with disaster loan applications

Mt. Laurel, NJ---The U.S. Small Business Administration announced today that its resource partner will join SBA in providing assistance for victims of Tropical Depression Ivan that caused damage to several counties in northwestern New Jersey. The New Jersey Small Business Development Centers (NJSBDC) network is offering free help in preparing loan applications for small businesses impacted by the disaster.

According to SBA Disaster Area Director William E. Leggiero, Jr., "Affected businesses now have additional locations throughout the State staffed with experienced personnel who can assist them in applying for low-interest disaster loans. SBA is committed to providing the resources necessary to help businesses recover quickly, and this partnership between SBA and its resource partner furthers that goal."

"We work with small businesses in good times and need to assist them when times are tough," said NJSBDC State Director Brenda B. Hopper. "The SBA Disaster loans can make all the difference for a small business owner who has been affected and we are glad to work with our partners to help prepare the applications."

In addition to assisting business owners complete the SBA loan application package, representatives from the NJSBDC are also prepared to provide high quality management consulting services at **no cost**.

Interested businesses are advised to contact their nearest NJSBDC office to set an appointment to obtain an SBA disaster loan application and assistance. Area NJSBDCs are open Monday through Friday from 9:00 a.m. to 5:00 p.m. Interested business owners are asked to call for an appointment.

Businesses in the primary declared counties of Hunterdon, Mercer, Sussex and Warren may apply for low-interest SBA disaster loans to repair or replace uninsured or otherwise uncompensated disaster-damaged business property and contents. Additionally, through the Economic Injury Disaster Loan (EIDL) program, SBA can provide eligible small businesses with working capital to meet continuing operating expenses and debt payments until normal operations resume. Small businesses in the primary counties, as well as contiguous counties may apply for EIDLs. SBA business disaster loans carry interest rates as low as 2.9 percent with terms of up to 30 years.

The filing deadline to apply for loans to cover physical damages is November 30, 2004, and the deadline to apply for loans to cover economic injury is July 1, 2005.

Business owners are encouraged to register with FEMA at 1-800-621-FEMA (3362). Once registered, an application will be automatically mailed. Business loan applications may also be obtained via SBA's website at www.sba.gov/disaster.

For more information regarding SBA's disaster loan program or for a disaster recovery center nearest you visit SBA's website or call 1-800-659-2955. The hearing-impaired may call SBA via the Federal Relay Service (FRS) at 1-800-877-8339. The NJSBDC Information Services maintains contacts for its centers at www.njsbdc.com or by calling 800-432-1565.

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Note to Editors:

NJSBDC locations

Mercer/Middlesex SBDC
36 South Broad Street
Trenton, NJ 08608
609-989-5232

Skylands SBDC
475 Rte. 57 West
Washington, NJ 07882
908-689-9620

Raritan Valley Comm. College SBDC
Rte 28 & Lamington Rd. – Information Center
North Branch, NJ 08876
908-526-1200 x8515

NJSBDC Information Services
49 Bleeker Street
Newark, NJ 07102
800-432-1565
www.njsbdc.com

For more information visit SBA's website at www.sba.gov/disaster
SBA Disaster Assistance Office/Area 1 - 360 Rainbow Blvd., South - Niagara Falls, NY 14303